2000-2001 the actual achievement were Rs. 1829 crore and Rs. 2,125 crore respectively reflecting a huge shortfall in actual receipt;

(b) whether it is really necessary to continue with the disinvestment process in the present economic situation; and

(c) if so, the reasons therefor?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir. The targets and the amount realised through disinvestment during the years 1999-2000 and 2000-2001 are as follows:—

Year	Target (Rs. in crore)	Amount realised (Rs. in crore)
1999-2000	10,000	1,829.14
2000-2001	10,000	1,868.73

The successful implementation of the Government decision for disinvestment in any PSU depends on a variety of factors including market conditions, interest of prospective bidders, adequacy of bid price etc. Moreover, Government never sells its stake in PSUs in distress. In view of this, it has not always been possible to meet the annual targets.

(b) and (c) Yes, Sir. It is necessary that implementation of the disinvestment policy should continue. Unlocking the productive potential of governmental enterprises, opening them for approprate private investment will increase economic activity and have an overall beneficial effect on the economy, employment and tax revenues.

Collection of Revenue through Disinvestment

1193. SHRI CHO S. RAMASWAMY: Will the Minister of DISINVESTMENT be pleased to state:

(a) the total number of units in different sectors of the industry where disinvestment has taken place till June, 2002;

(b) the percentage of the equity disinvested and total revenue collected, so far, through disinvestment;

(c) how many more units are in the pipeline for disinvestment;

(d) by when this process of disinvestment will be completed; and

(e) the steps being taken to dispose of loss making units?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) Government has disinvested about 1.12% of equity held by it *in public sector undertakings through strategic sale in 33 public sector* undertakings/units of PSUs for Rs. 11,215 crore.

(c) Disinvestment process is at present on in respect of following PSUs:—

1. Air India*
2. Balmer Lawrie & Co. Ltd.
3. Bharat Ophthalmic Glass Ltd.
4. Bharat Petroleum Corporation Ltd. (BPCL)
5. Braithwaite & Co.
6. Burn Standard & Co.
7. Engineers India Ltd. (EIL)
8. Engineers Project (India) Ltd. (EPIL)
9. Hindustan Cables Ltd. (HCL)
10. Hindustan Copper Ltd. (HCL)
11. Hindustan Organic Cemicals Ltd. (HOCL)
12. Hindustan Petroleum Corporation Ltd. (HPCL)
13. Hindustan Salts Ltd.
14. Indian Airlines*
15. Madras Fertilizers Ltd. (MFL)
16. MECON Ltd.
17. Minerals & Metals Trading Corporation of India Ltd. (MMTC)
18. National Fertilizers Ltd. (NFL)
19. National Aluminium Company Ltd. (NALCO)
20. National Instruments Ltd.

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21. Shipping Corporation of India Ltd. (SCI)

22. Sponge Iron India Ltd. (SIIL)

23. State Trading Corporation of India Ltd. (STC)

24. Tungabhadra Steel Products Ltd. (TSPL)

25. Tyre Corporation of India Ltd.

26. Bharat Heavy Plates and Vessels Ltd. (BHPV)

27. NEPA Ltd.

28. Instrumentation Control Valves Ltd. (ICVL)

29. India Tourism Development Corporation (ITDC) (remaining hotels)

30. Hotel Corporation of India Ltd. (remaining hotels)

31. Fertiliser and Chemicals Travancore ltd. (FACT)

*The process has not been started again after there was no response for the earlier sale.

(d) the time by which the process of disinvestment will be completed cannot be precisely indicated at this stage. Every effort is made to ensure that the process is completed at the earliest, through a transparent, participative and fair mechanism, keeping the interest of the Government, employees and othe state-holders in mind.

(e) Disinvestment in public sector undertakings is being done in accordance with the declared policy of the Government which envisages reduction of Government held equity in all non-strategic public sector undertakings to 26% or lower, in the generality of cases. This policy is applicable to profit-making as well as loss-making PSUs.

Disinvestment of AI and IA

†1194. PROF. R.B.S. VARMA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have formulated any final outline for disinvestment of Air India and Indian Airlines;

(b) if so, the details thereof;

†Original notice of the question was received in Hindi.